

行政院所屬各機關因公出國人員出國報告書

(出國類別：實習)

參加美國紐約聯邦準備銀行「銀行監理課程—Basel II」報告

服務機關：行政院金融監督管理委員會銀行局

出國人：姓 名：劉淑芳

職 稱：專員

出國地點：美國紐約

出國期間：93年3月7日至3月14日

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主辦機關:

行政院金融監督管理委員會銀行局

聯絡人/電話:

/

出國人員:

劉淑芳 第六組 專員

出國類別: 實習

出國地區: 美國

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關鍵詞: 新巴塞爾資本協定

內容摘要: 本次課程內容主要係探討新巴塞爾資本協定相關規定，由美國紐約聯邦準備銀行監理人員擔任講座，主要內容包括巴塞爾資本協定歷程、新巴塞爾資本協定基本架構及三大支柱、信用風險與作業風險衡量方法簡介、美國銀行適用新資本協定情形及監理準則等。

本文電子檔已上傳至出國報告資訊網

參加美國紐約聯邦準備銀行「銀行監理課程－Basel II」報告

壹、前言

美國紐約聯邦準備銀行（Federal Reserve Bank of New York）於本（九十三）年三月八日至十二日中午舉辦為期四天半之「Advanced Course in Bank Supervision：Basel II」課程，本次課程計有阿爾巴尼亞、阿根廷、澳大利亞、孟加拉、比利時、巴西、保加利亞、捷克共和國、丹麥、埃及、英國、愛沙尼亞共和國、芬蘭、法國、德國、迦納共和國、希臘、瓜地馬拉、香港、匈牙利、印度、印尼、愛爾蘭、以色列、義大利、象牙海岸、日本、韓國、立陶宛共和國、蒙古、摩洛哥、巴基斯坦、菲律賓、新加坡、斯洛伐克共和國、瑞士、坦尚尼亞、泰國、土耳其、烏干達及我國共計四十一國五十五人參與（學員名單請參閱附件一）。我國除由財政部金融局劉專員淑芳參加外，另中央銀行林領組品好適值於紐約研究有關 Basel II 議題，亦順道參加本次課程，我國代表於課程個案研討討論過程中及課程期間與其他各國學員互動良好。

課程第二天下午由主辦單位紐約聯邦準備銀行假該行十一樓宴會廳舉辦歡迎酒會，歡迎各國參加本次課程人員，同

時提供增進各國學員相互瞭解及交換心得之機會。

本次課程期間，美國紐約聯邦準備銀行新興市場及國際事務部門資深分析師 Idanna Appio 及 Charlene Chu 於三月九日邀請我國及香港參加課程人員午餐，就台灣及香港金融監理與金融改革等交換意見，會談中將台灣金融改革情形及監理組職變革提出分享，美國紐約聯邦準備銀行新興市場及國際事務部門資深分析師 Idanna Appio 及 Charlene Chu 感謝提供我國最新訊息，會談氣氛愉快。

貳、課程安排及內容概要

一、本次課程內容主要係探討新巴塞爾資本協定 (Basel II)，課程安排如下 (請參閱附件二)：

日期	課程
93.03.08	新巴塞爾資本協定
	進階信用風險管理
	信用風險之最低適足標準
93.03.09	個案研討
	歡迎酒會
93.03.10	Basel II 新訊息：CP3

	預期損失與非預期損失
	信用風險抵減
	資產證券化簡介
	進階作業風險管理與衡量
	作業風險之最低適足標準
93.03.11	Basel II 理論與修正
	第三次數量衝擊研究 (QIS 3)
	綜合研討
93.03.12	講座——巴塞爾銀行監理委員會金融穩定小組 (Financial Stability Institute) 主席 Elizabeth Roberts
	第二支柱與母國/當地國之監理挑戰

二、課程主要內容概要

本次為期四天半之課程，主題係介紹及討論新巴塞爾資本協定內容，由美國紐約聯邦準備銀行監理人員擔任講座，課程最後一天並邀請巴塞爾銀行監理委員會 (Financial Stability Institute) 主席 Betsy Roberts 演講。謹摘要課程主要內容如下：

(一) 巴塞爾資本協定制定歷程

隨著國際金融市場的整合，以及各國相繼採行各項金融改革措施，推行金融自由化與國際化，促進金融體系的整合及效率的提升，金融業面臨了激烈的競爭與獲利之下降，使金融機構的經營風險亦隨之增加。有鑑於此，巴塞爾銀行監理委員會遂於 1988 年訂定銀行資本適足協定，要求銀行必須針對其授信資產依規定權數計算「信用風險性資產總額」，並據以計提 8% 的最低適足資本以吸納其風險，此協定於 1992 年開始實施。其後並於 1996 年將銀行所持有之債券、股票、外匯與商品期貨等交易部位從信用風險架構中予以獨立出來，另以「市場風險」規定其所應計提之適足資本。

惟隨著國際金融環境的改變，銀行業、風險管理措施、主管機關監理方法以及金融市場等皆經歷了重大的轉型。1999 年 6 月巴賽爾委員會公布一個更具風險敏感度的「新資本適足性架構」(A New Capital Adequacy Framework)，或稱修正草案諮詢文件第一版 (consultative paper 1, CP1) 來取代 1988 年資本協

定，並於 2001 年 1 月公告「新巴塞爾資本協定」(The New Basel Capital Accord)，或稱修正草案諮詢文件之第二版 (CP2)，尋求各界意見，迄 2002 年 5 月共計收到超過 250 篇以上的建議，另外，巴賽爾委員會為瞭解新巴塞爾資本協定對各國銀行所可能造成的影響，分別分別於 2000 年至 2002 年 12 月間對新巴塞爾資本協定舉行第一次、第二次、第二·五次及第三次之「數量衝擊研究」(QIS)。預計新巴塞爾資本協定將於 2006 年開始實施，其制訂歷程如下表：

時間	制訂歷程
1988.07	巴塞爾資本協定 (信用風險)
1992.12	最後執行期限
1996.01	涵蓋市場風險之資本適足協定 (信用風險 + 市場風險)
1999.06	公布新巴塞爾資本協定第一次諮詢文件 (CP1)，取代 1988 年資本協定
2001.01	公布新巴塞爾資本協定第二次諮詢文件 (CP2)，取代 1988 年資本協定
2001.05	接受各界評論最後期限

2002.10	進行新巴塞爾資本協定第三次數量衝擊研究 (QIS3)
2003.04	公布新巴塞爾資本協定第三次諮詢文件 (CP3)
2006	開始執行新巴塞爾資本協定

(二) 新巴塞爾資本協定基本架構

新巴塞爾資本協定之基本架構，係於現行適用協定之「最低資本需求」外，增加「監理檢視」及「市場制約機能」使成為三大支柱相輔相成的架構。並在規定應計「最低資本」之信用及市場風險外，增加對「作業風險」計提適足資本的規定。其中對信用風險衡量方法，以授信對象信用評等取自外部信用評等公司者，稱之為「標準法」；以內建評等機制進行評等者，稱之為「內部評等法」，內部評等法又按其深入程度分為「基礎法」與「進階法」。其基本架構如下表：

		定義適足 資本及其	信用風險	標準法 內部評等法	基礎	信用風險抵減 資產證券化
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支柱一	最低資本需求	對銀行風險性資產最低比率的原則			進階		
			市場風險	標準法			
				內部模型法			
			作業風險	基本指標法			
				標準法			
進階法							
支柱二	監理檢視	要求監理機關對銀行適足資本計提及資本分配是否符合相關標準進行質、量性評估，並作必要之早期干預					
支柱三	市場制約機能	規定資訊公開揭露條件，以促進市場紀律					

(三) 新巴塞爾資本協定主要目標

新巴塞爾資本協定透過三大支柱的建立以強化銀行的風險管理，其主要目標有以下五點：

1. 持續增進金融體系之安全與穩健，在新架構下至少維持與目前資本水準相當之應計提資本。
2. 強調金融機構間公平競爭。
3. 採用更完善的方法以處理風險。
4. 資本適足性方法應與銀行業務活動及暴險程度保持適當敏感度。
5. 主要係以規範國際性大型銀行為重點，惟其所揭示準則亦適用於各種複雜程度不同的銀行。

(四) 新巴塞爾資本協定三大支柱

1. 第一支柱：最低資本需求 (minimum capital requirement)

新巴塞爾資本協定主要仍以 1988 年資本協定為基礎，對「資本」的定義及最低資本比率仍維持 8% 不變。其目的仍在確保所計提之法定適足資本足以因應相關風險。在計算銀行持有之風險性資產時，比現行資本協定增加了作業風險之風險性資產，對市場風險所需資本計提與 1996 年發布者大致相同，惟信用風險性資產計算方法則有重大變革，除標準法改用外部信用評等作為風險權數依據外，允許銀行使用內部模型以計提信用風險所需資本，另新巴塞爾資本協定認可近年來盛行之降低風險實務，如「信用風險抵減」及「資產證券化」等，並在符合相關條件規範下，得以較低風險權數計提適足資本。

2. 第二支柱：監理審查 (Supervisory review process)

主管機關的監理審查對最低資本適足規定與資訊公開而言，是一項相當重要的支援。新巴塞爾

資本協定的第二支柱即是要確保每家銀行具有健全的內部評估程序，並且可以依據對銀行風險所做的完整評估來預估資本適足性。透過適當的監理審核作業，確保銀行自有資本額與其整體風險特質相匹配，並協助監理機關在銀行資本無法支應風險時及早採取措施。

監理檢視的原則（Principle）：

- (1) 銀行應有針對其自有資本與風險相關性評估的作業程序，及維持資本水準的策略。
- (2) 主管機關應審查及評估銀行內部資本適足之程序及策略之有效性，以及確保符合法定資本要求的能力，敏感度測試及壓力測試的執行。若監理機關審查結果，發現如果銀行未達標準，主管機關應採取適當的監理措施。
- (3) 主管機關應設定最低法定資本比率，並要求銀行應維持在此比率上營運。
- (4) 主管機關對於不能達到最低法定資本比率之銀行，應採取早期介入措施，以避免銀行資本降至最低標準以下，並應於資本無法維持

或補充時儘速採取矯正措施，如限制股利發放、增加監督頻率、金融管制等。

此一程序之實施需要主管機關與銀行更加密切的聯繫，新巴塞爾資本協定強調銀行管理階層應發展內部資本評估程序，以及配合銀行獨特的風險組合和控管環境而設定資本目標；但是即使維持較高之資本水準亦無法替代良好風險管理及內部控制之重要性。當然主管機關需仔細考慮執行該監理計畫是否有足夠且素質良好之專業人員。

3. 第三支柱：市場紀律（Market discipline）

新巴塞爾資本協定要求之揭露條件與建議，包括銀行計算其資本適足率的方法及其風險評估方法。藉由加強公開揭露有關風險的資訊，包括銀行內部評等系統詳細資料，提高透明度，使投資人可評估銀行資本適足性，判斷該銀行是否健全，並藉助市場參與者之影響力，促使銀行產生自我約束的作用，發揮「市場紀律」功能。新巴塞爾資本協定是由三個相輔相成的支柱架構而成，其中第三支柱認為市場紀律具有增強適足資本管理及其他監理

效果的能力，可促進銀行及周邊金融體系的安全與健全。因此，新巴塞爾資本協定建議銀行應定期發布有關資產種類、風險部位及銀行應有的資本適足率等資訊，使市場參與者能評估銀行的償付能力。

主要包括：

- (1) 資本：銀行本身至少應每年公開揭露下述彙總資料，包括資本結構及資本結構組成的內容；並需揭露資本工具之主要條件及特徵，加以詳細說明。而且銀行應公開揭露包括資產及負債評估、攤提及所得認列之會計處理原則資料。
- (2) 風險部位：銀行應公開揭露，銀行內部有關其風險部位與風險管理策略質化及量化的資訊。
- (3) 資本適足率：銀行應公開揭露依巴塞爾資本協定所規定之方法所計算的數據，包括資本適足率、風險暴露值。銀行並且應提供影響其資本適足部位相關因素分析，包括：
 - (i) 資本結構的變動及其對主要比率及整

體資本部位的影響。

(ii) 在緊急情況時，需透過資本市場籌資之應變計劃。

(iii) 資本管理策略及未來資本計劃之考量。

(五) 信用風險衡量方法

新巴塞爾資本協定對金融機構的信用風險，提供了兩種衡量的方法：標準法 (Standardized Approach) 和內部評等法 (Internal rating base, IRB)，內部評等法又按其深入程度分為基礎法 (Foundation IRB Approach) 和進階法 (Advanced IRB Approach)。其間主要差異在於，標準法係依據外部信用評等訂信用風險權數，基礎內部評等法則依銀行內建「違約機率」(Probability of Default, PD) 及監理機關公佈其餘參數，包括「違約損失率」(Loss Given Default, LGD)、「違約暴險金額」(Exposure At Default, EAD) 及「期間」(Maturity, M) 等所評定之信用評等訂定信用風險權數，進階內部評等法則依據銀行內建所有參數 (PD,

LGD, EAD, M)，所評定之信用評等訂定信用風險權數。

相較於 1988 年資本協定對信用風險一體而主觀的認定，新巴塞爾資本協定強調依借款人種類及信用評等訂定風險權數，另為鼓勵銀行增進風險管理水準，若銀行符合巴塞爾委員會所訂的基本規範和公開揭露要求，並經主管機關審核核准，則可使用較複雜的內部評等法。而銀行在選擇計提方法時，原則上建議採「漸進」方式，委員會並不鼓勵馬上採內部評等法，且可由簡單的方法改採較精緻的方法，但不能反向採用，亦即可由標準法改採基礎內部評等法，但不能由基礎內部評等法改採標準法。

標準法之信用風險權數如下表：

外部信用評等	債 權 對 象					
	政府及央行		銀行及證券公司			一般企業
	輸出信保機構評等	風險權數	方案一(依國家信評次一等級)	方案二(依個別信評)		
			一般債權	短期債權(三個月內到期)		
AAA~AA	1	0%	20%	20%	20%	20%
A	2	20%	50%	50%	20%	50%
BBB	3	50%	100%	50%	20%	100%
BB	4~6	100%	100%	100%	50%	150%
B						
B-以下	7	150%	150%	150%	150%	

無評等		100%	100%	50%	20%	100%
備註	監理機關得：對政府或央行之本位幣資產規定較低權數 對金融機構三個月內到期之本位幣資產率訂為 20% 視該國本位幣逾放情況提高對一般企業之風險權數					

銀行若欲採用內部評等法，依巴塞爾委員會公布之銀行建立其內部評等法的步驟如下：

1. 將風險性資產分類為一般企業、零售業務、金融機構、主權國家、專案融資 (Project Finance)、及權益證券等六類交易對象類別 (Classes of Exposure)，分別定義每一資產類別相關風險成分之參數或預估值，如：違約機率 (PD)、違約損失率 (LGD)、違約暴險額 (EAD) 及期間 (M)。
2. 依不同信用評等的相關風險成分，分別訂定指標風險權數 (Benchmark Weight Risk, BRW) 及風險權數 (Risk Weight, RW)。
3. 向主管機關證明所採用的內部評等制度及信用風險管理機制符合最低要求 (Minimum Requirements)。
4. 通過主管機關的監視 (審查) 作業。

(六) 信用風險抵減與資產證券化

新巴塞爾資本協定承認銀行得以使用沖抵方法降低信用風險，並享受較低之風險權數。降低信用風險的方法可區分為信用風險抵減（Credit Risk Mitigation）及資產證券化（Securitization）兩大類。

信用風險抵減(credit risk mitigation, CRM)係指銀行藉由徵取擔保品、保證或信用衍生性商品，或是根據淨額協議進行單一交易對手資產負債表內沖抵等方式，降低銀行授信風險。當銀行收有合格擔保品，在計算交易對手的信用曝險所需提列之法定資本時可考慮該擔保品的風險沖銷效果。銀行可選擇採複雜法（The Comprehensive Approach）或簡易法（The Simple Approach）來沖銷信用風險，但不得同時採用，兩種方法均認可部分擔保，但只有複雜法允許標的曝險與擔保品間的到期日錯配（mismatch）。複雜法要考量未來市場價值波動以評估對交易對手及擔保品調整後的曝險額（adjusted exposure），簡易法則保留 1988 年舊協定的替代法，即簡易法下有擔保曝險交易對手的風險權數可適用擔保品的風險權數（有 20% 最低限制），而複雜法下則允許波動調整後擔保品價值全數得

用以沖銷曝險。巴賽爾委員會認可得享有較優惠風險權數之合格擔保品如次：

1. 約當現金，如在融資銀行之存款；
2. 由主權國家、或經該國金融監理機關認可適用主權國家等級之政府機構所發行之證券，其信用評等在BB-級（含）以上；
3. 銀行、證券公司、公司發行之證券，其信用評等在BBB-級（含）以上；
4. 納入主要市場指數之權益證券（Equity）；及
5. 黃金。

資產證券化（Securitization）係銀行透過證券化作業將其風險性資產賣出，以降低信用風險。資產證券化可以將銀行的信用風險分散給投資人，但銀行仍可能潛在地暴露於許多貸款的信用風險中。「資產證券化」又可分為傳統型資產證券化及組合型資產證券化，傳統型資產證券化係將資產或債權於法律上及實質上，由原持有者轉讓於第三者，通常為特殊目的公司（Special Purpose Vehical, SPV），並由其發行資產擔保證券。組合型資產證券化係利用衍生性商品將特定

資產（或資產群組）之信用風險移轉給第三者之組合式交易。近年來，各類創新型態的組合型證券化商品，不斷的被發展出來，但無論何種類型，均須符合新巴塞爾資本協定所規定之嚴格認定標準。

在巴塞爾委員會規範的眾多標準中，「關係完全切斷」（clean break）是創始機構（originator）應嚴格遵守的原則。證券化的資產必須符合法律上的隔離，亦即在移轉者破產或被接收，移轉者及其債權人完全不能對該資產有任何權力主張，並須在法律上確認。

為避免一些銀行利用結構融資（structured financing）或資產證券化以規避適足性資本之提撥，新巴塞爾資本協定已發展出標準法及內部評等法，處理傳統資產證券化時銀行所面臨的風險。

（七）作業風險

作業風險係指起因於內部作業、人員及系統之不當或失誤，或因外部事件造成損失之風險，包括了法律風險但排除策略及信譽風險。作業風險衡量方法有三種，基本指標法（BIA）、標準法（SA）及進階衡

量法 (AMA)，委員會建議銀行應採用反映實務之風險衡量方法，若銀行一旦選擇較複雜之方法，未徵得監理機關同意，不得再使用較簡易方法，若監理機關察覺銀行不符合採行較複雜方法所需遵循之適用標準，可強制要求銀行回復採行較簡易之方法。

作業風險若採用基本指標法與標準法，均以營業毛利為衡量指標，基本指標法依營業毛利 (Gross Income) 之固定比率提列作業風險資本，目前定為前三年平均營業毛利乘以 15%。標準法將營業毛利區分為八大業務別，即企業財務規劃、財務交易與銷售、消費金融、商業金融、收付清算、代理業務、資產管理及消費經紀，每一業務有不同風險係數，針對作業風險所作之營業活動歸類定義須與市場風險及信用風險處理一致。

進階衡量法係以作業風險所導致之損失紀錄為基礎，銀行應蒐集內部損失資料，經分析評估後作為計提作業風險資本之依據，監理機關在銀行採行進階衡量法前，有權先對銀行進行特定期間之監控，以確定銀行符合委員會所訂一般性標準。

(八) 巴塞爾委員會金融穩定小組 (Financial Stability Institute) 主席 Elizabeth Roberts 講座內容摘要 (請參閱附件三)

1. 各國監理單位因應新巴塞爾資本協定所進行之相關措施及進程包括：

- 瞭解 Basel II
- 決定各項選擇：如部分採行新巴塞爾資本協定或全面採行新巴塞爾資本協定？採行之時程？
- 組成 Basel II 研究小組：新巴塞爾資本協定內容相當複雜，單一個人很難對全部內容都能深入瞭解，因此大部分國家監理單位均組成研究小組共同研究。
- 與銀行進行溝通：包括與國內銀行及外商銀行在境內分行進行溝通及考量對外商銀行境內分行之影響。
- 與其他國家協商：同一區域國家在新巴塞爾資本協定議題上扮演重要角色，某些區域國家正進行會談及計劃區域性合作。
- 制定相關規則：如美國已發布 Advance Notice of

Proposed Rulemaking (ANPR)，一旦監理單位決定適用規則，需立刻宣布以利業者瞭解遵循。

- 尋求立法(若有需要):許多國家資本適足性規定是由銀行法規範,若需立法通過可能將耗費時日。
- 未採取任何措施:長期而言,將使國際性之本國銀行經營受到不良影響,同時外國銀行將無法得知母國監理單位之監理政策為何。

2. 簡介金融穩定小組 (FSI)

金融穩定小組成立宗旨係提供金融監理單位協助以增進及強化全球金融體系,包括提倡安全穩健監理準則、增進各國監理單位合作及提供監理發展資訊等,該委員會正發展一可提供監理人員線上學習之課程(FSI Tutorials),預計2004年中可正式上線,初期僅提供英文版且須付費,惟應可提供監理人員一個良好學習工具。

(九) 美國銀行適用新巴塞爾資本協定情形及監理準則

根據本次課程中美國紐約聯邦準備銀行表示,關於適用新巴塞爾資本協定,美國監理單位僅准許採用

進階法，包括信用風險採進階內部評等法（A-IRB）及作業風險採進階衡量法（AMA），而美國的銀行並非全部被要求適用新巴塞爾資本協定，目前預計適用新巴塞爾資本協定之條件為：（1）core bank：資產總額 2,500 億元美元或表內外幣暴險（foreign exposure）100 億美元者，預計符合此條件者約 9 至 10 家銀行；（2）opt-in bank：有能力且志願選擇適用新巴塞爾資本協定者，預計約有 10 家銀行，故總計約 20 家銀行將採行新巴塞爾資本協定，美國紐約聯邦準備銀行表示，這 20 家銀行之資產總額約占美國全體金融機構資產總額之三分之二，外幣暴險則約占全體金融機構之百分之九十九，至其餘銀行則仍適用美國現行資本適足規範（Basel I）。另美國將於今（2004）年進行第四次新巴塞爾資本協定數量化影響之研究(QIS4)。

美國監理機關對新巴塞爾資本協定之監理已進行相關監理準則（supervisory guidance），已發布有 Advance Notice of Proposed Rulemaking（ANPR）及商業放款信用風險之內部評等系統監理準則（Draft Supervisory Guidance on Internal Ratings-Based

Systems for Corporate Credit, July/August 2003) 等，惟美國聯邦準備銀行對所發布監理準則亦提出下列提醒：監理準則並非作為遵循進階內部評等法之檢核表 (checklist)；亦非提供作為銀行之作業手冊 (“how to” list) 及銀行達成進階內部評等法之步驟說明書 (step-by-step instructions)。監理準則僅是銀行符合進階內部評等法之最低標準 (minimum standards)，銀行若未符合最低標準，則為其進階內部評等法之重大缺失，而未遵循監理準則標準將被視為為需提報董事會之事項 (Matter Requiring Board Attention)，監理機關對重大之缺失事項應採行必要行政處置。

參、建議與心得

- 一、新巴塞爾資本協定內容複雜，對於一些區域性銀行未必有能力充分了解新協定的內容，對許多非 G10 的國家，因缺乏許多必要條件，致其要實施新巴塞爾資本協定實非易事。目前美國對適用新巴塞爾資本協定之銀行，要求其必須採用進階法 (包括信用風險及作業風險)，建議我國應合預計採行新巴塞

爾資本協定之內容暨參酌國際監理機構動向（如美國 FRB）與本國銀行業者之意見，考量國內金融環境，審慎擬定本國銀行適用 Basel II 之標準。

二、距離新巴塞爾資本協定實施日期 2006 年還有將近 3 年，且在實施後另有 3 年之轉換期，合計尚有 5 年餘，國內金融機構應開始研究新巴塞爾資本協定對本身資產風險權數之影響，並自巴塞爾委員會所認可之計算方式中找出對本身較有利之計算方式。同時配合新巴塞爾資本協定計算方式，金融機構應開始檢討授信、投資、及資金拆借之政策，根據風險權數選擇交易對象及作為訂定利費率之依據。另隨著新巴塞爾資本協定之實施，金融機構應訓練行員熟悉新巴塞爾資本協定之規定，並應著手修改計算風險權數相關軟體，訓練行員熟練相關操作規定，俾能計算出符合計算規定之資本適足率，同時提升銀行整體風險管理能力。

三、就目前而言，信用評等方法依一般銀行授信過程，可概分為統計計算及人工專業調整二項機制，由於在理論研究及電腦系統技術進步的情況下，統計計

算機制的重要性將逐漸增加，但評等可量化的程度仍然有限，大型金融機構目前仍相當仰賴人工專業調整機制，因此國內銀行積極培養訓練有經驗的授信管理人員，並將其經驗與修正量化模型相結合，實有必要。

四、新巴塞爾資本協定允許銀行使用內部系統衡量本身特有之風險，然此內部評估模型之使用必須先經過主管機關同意，如何檢驗銀行內部評等系統產出結果的正確性，對監理機關而言，將是一大挑戰，鑒於各銀行對定量與定性風險變數所持觀點未盡相同，且對於損失變數予以量化之困難，監理機關應著手因應新巴塞爾資本協定對銀行監理工作之影響，包括監理人員之培訓，亦是我國當前正努力之目標。

五、跨國銀行將面臨各國不同監理標準的問題，新協定是由各國監理機關自行解決，建議我國應與其他各國建立制度化的協調機制，以協調可能之不同的監理標準。

六、我國參加人員與各國學員在課程中積極互動，與日

本、香港、泰國、菲律賓、新加坡、迦納共和國、
法國、芬蘭等學員建立相當良好情誼，對我國未來
參與或辦理各項活動有相當助益。

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附件二

Advanced Course in Bank Supervision: Basel II



March 8 – March 12, 2004

Hosted by the Federal Reserve Bank of New York

Monday March 8, 2004

09:00	Introductory Remarks	William Rutledge Executive Vice President
09:15	Review of Basel II Basics	Kristen Malcarney Senior Financial Analyst
09:45	Advances in Credit Risk Management	Douglas Nitch Senior Examiner Arthur Early Senior Examiner
11:00	Break	
11:30	Advances in Credit Risk Management (Cont'd)	
12:15	Lunch	Cafeteria
1:30	Minimum Requirements: Articulating Supervisory Expectations	John Heinze Examining Officer Kevin Clarke Examining Officer
3:00	Break	
3:30	Minimum Requirements: Articulating Supervisory Expectations (Cont'd)	

Tuesday March 9, 2004

09:00	Large Bank Case Study	John Heinze Examining Officer Kevin Clarke Examining Officer
11:00	Break	
11:30	Large Bank Case Study (Cont'd)	
12:30	Lunch	Cafeteria
1:30	Large Bank Case Study (Cont'd)	
3:00	Break	
3:15	Transition	Zahra El-Mekkawy Vice President
4:00	Reception – Dining Room A and Lounge, 11 th Floor – Main Building	

Wednesday March 10, 2004

09:00	Basel II Update: Main Comments/ Hot Topics of CP3	Kristin Malcarney Senior Financial Analyst
09:30	Introduction of EL/UL	Rahul Dhumale Economic Specialist
10:00	Credit Risk Mitigation	Brian Boyle Senior Financial Analyst
11:00	Break	
11:30	Securitization	Dianne Dobbeck Bank Supervision Officer
12:30	Lunch	Cafeteria
1:30	Advances in Operational Risk Management and Measurement	Arthur Angulo Vice President John Jordan Assistant Vice President and Economist Federal Reserve Bank of Boston
3:00	Break	
3:30	Minimum Requirements: Operational Risk Expectations	Ron Stroz Examining Officer

Thursday March 11, 2004

09:00	Theory and Calibration of Basel II	Marc Saidenberg Assistant Vice President
11:00	Break	
11:30	Theory and Calibration of Basel II (Cont'd)	
12:30	Lunch	Cafeteria
1:30	QIS 3 Results	Rahul Dhumale Economic Specialist
3:00	Break	
3:30	General Discussion of the Implications of Basel II	Marc Saidenberg Assistant Vice President Betsy Roberts Director Financial Stability Institute Bank for International Settlements

Friday March 12, 2004

09:00	FSI Presentation	Betsy Roberts Director Financial Stability Institute Bank for International Settlements
11:00	Break	
11:30	Pillar II & Challenges of Home/Host Country Supervisory Approach	Brian Peters Senior Vice President
	End of Program	



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BANK FOR INTERNATIONAL SETTLEMENTS

**Implementing Basel II Around the World
and the Work of the Financial Stability
Institute**

Elizabeth Roberts
Director, FSI

Advanced Course in Bank Supervision
Federal Reserve Bank of New York
12 March 2004

附件三



FINANCIAL STABILITY INSTITUTE
BANK FOR INTERNATIONAL SETTLEMENTS

What is the BIS?

The Bank for International Settlements is:

- An organisation that fosters international monetary and financial cooperation
- A bank for central banks (no dealings with the public)
- A centre for economic and monetary research
- An agent and trustee in many international transactions



FINANCIAL STABILITY INSTITUTE
BANK FOR INTERNATIONAL SETTLEMENTS

What is the BIS?

- Created in 1930 and therefore the world's oldest international financial institution
- Owned by 56 central banks
- The Board of Directors is comprised of the heads of the G-10 central banks
- Total assets of approximately \$150 billion
- 520 employees



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What is the BIS?

The BIS serves as the home to many groups:

- Basel Committee on Banking Supervision
- Committee on Payment and Settlement Systems
- Committee on the Global Financial System
- Committee on Experts on Gold and Foreign Exchange
- Financial Stability Institute
- Financial Stability Forum
- International Association of Insurance Supervisors
- International Association of Deposit Insurers



What is the Basel Committee?

- Established in 1974 by the Central Bank Governors of the G10
- Forum for international cooperation in banking supervision (within G10 countries and between G10 and non-G10 banking supervisors)
- Quarterly meetings of the heads of supervision from the G-10 countries
- Supported by numerous working groups and task forces
- Secretariat provided by the BIS



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Legal Status of the Basel Committee

- No legally binding regulations
- Rather, the members have committed to implementing the Basel standards in their respective countries
- No authority over non-G10 countries but viewed as yardstick for banking supervisory standards
- Market pressure on countries to adopt Basel standards



Types of work of the Basel Committee

- Exchanges of information
- Sound supervisory practices (recommended to members and supervisory authorities around the world)
- Binding minimum standards (1988 Capital Accord, now being revised)



How does the Basel Committee reach out globally?

- Regional supervisory groups covering most of the world
- Chairman of regional groups meet with the Committee at least annually
- Core Principles Liaison Group (with 18 non-G10 members)
- Biennial conference - International Conference of Banking Supervisors (ICBS)
- Contact and cooperation with other supervisory groups (IOSCO, IAIS)
- Circulation of documents and contact details



What is the Financial Stability Institute?

- Created in 1999 to assist financial sector supervisors in improving and strengthening their financial systems
- Joint venture of the BIS and the Basel Committee on Banking Supervision
- Currently focused on assisting banking supervisors globally primarily through focused seminars and regional workshops covering a multitude of supervisory topics
- Also provide assistance to insurance sector supervisors



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How to learn more

- There is much information about the BIS, Basel Committee and FSI on the BIS website:

www.bis.org



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Implementing Basel II Around the World



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Implementation of Basel II

- What is the Basel Committee doing?
- What are supervisors around the world doing?
- What is the Financial Stability Institute doing?



What is the Basel Committee doing?

- Working to finalize the revisions to the Basel Capital Accord
- Ongoing consultations outside the Committee
- Discussions with international financial institutions
- Transition document
- Accord Implementation Group (AIG) *2-3 a year*
- Revisions will most likely be ongoing



What are supervisors around the world doing?

- Learning about Basel II
- Reviewing their options
- Forming Basel II teams
- Talking to their banks
- Talking to their neighbors
- Making announcements
- Pursuing legislation, if necessary
- Doing nothing



Learning about Basel II

- Very complex document
 - Several choices for calculating capital charge for credit risk
 - Two new pillars
 - Addition of explicit charge for operational risk
- Wide range of options under national discretion



Reviewing their options

- Stay with Basel I
- Implement parts of Basel II and if so,
 - Which parts?
 - Under what time frame?
- Implement all options under Basel II and if so,
 - Under what time frame?



Forming Basel II teams

- Complexity of Basel II makes it very difficult for one person to be an expert on every aspect
- Consequently, many supervisory authorities are forming Basel II teams
 - Everyone has a general awareness of the various components
 - Individuals or groups of individuals specialize in certain aspects of Basel II

Divide and Conquer!



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Talking to their banks

- Industry consultations
 - Domestic banks
 - Local subs of foreign banks
- Considering impact on local branches of foreign banks



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Talking to their neighbors

- Regional groups playing a key role in this regard
- On the agendas of many regional group meetings
- Some regions are even coming up with a plan for implementation on a regional basis



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Making announcements

- For example:
 - United States
 - European Union
 - China
 - India



Pursuing legislation

- In many jurisdictions, capital requirements are built into banking legislation
- In numerous jurisdictions, supervisors do not have the necessary legal authority to implement certain aspects of Basel II, especially as it relates to Pillar II
- Getting legislation passed can be very time consuming!



Doing nothing

- It is a valid option but:
 - It is becoming harder to do so as the revisions get closer to being finalized
 - Will delay important activities such as data collection
 - In the long run, domestic banks operating internationally will be penalized
 - Foreign banks operating in the country will not know what is expected of them by the host country supervisor



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What is happening in your country?



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The Work of the Financial Stability Institute



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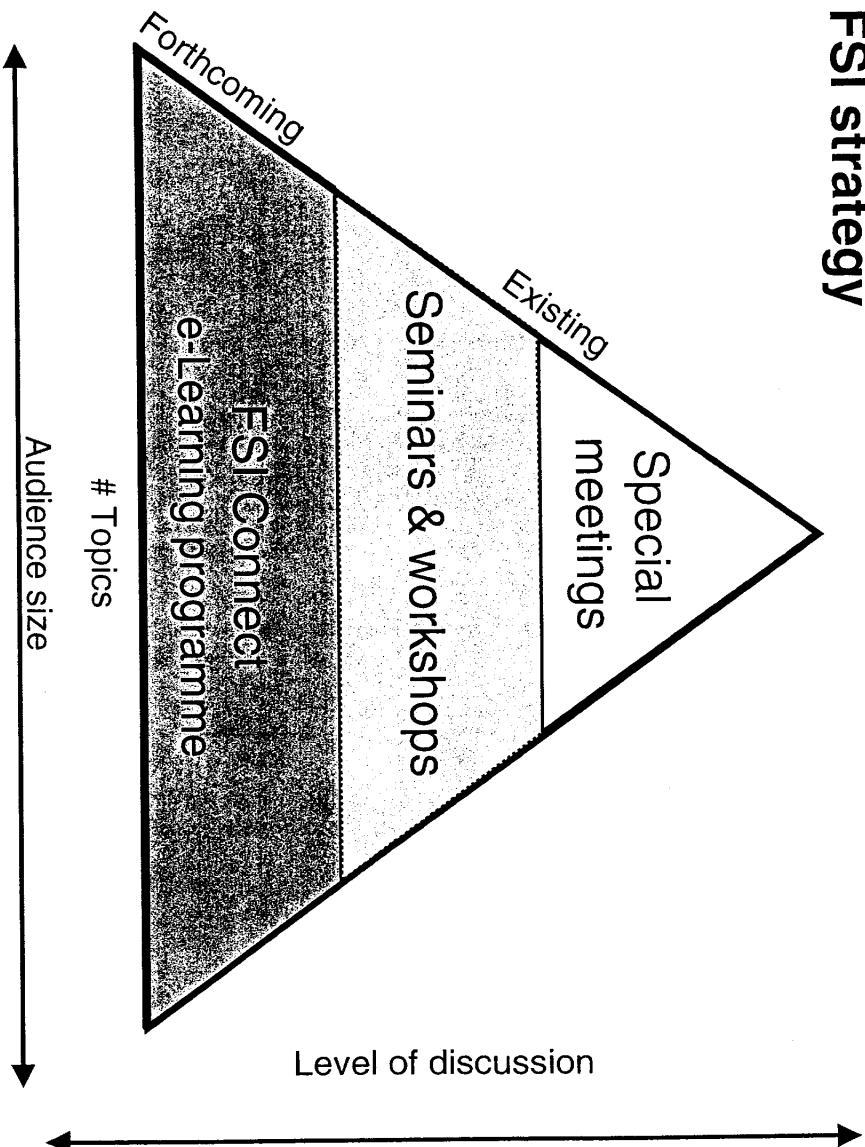
The Financial Stability Institute

Our mandate: to help improve and strengthen the global financial system by assisting financial sector supervisors around the world

- Promote sound supervisory standards in the banking and insurance sectors
- Support worldwide implementation of standards
- Enhance cooperation among supervisors globally through network building
- Disseminate standards and provide information regarding latest supervisory developments

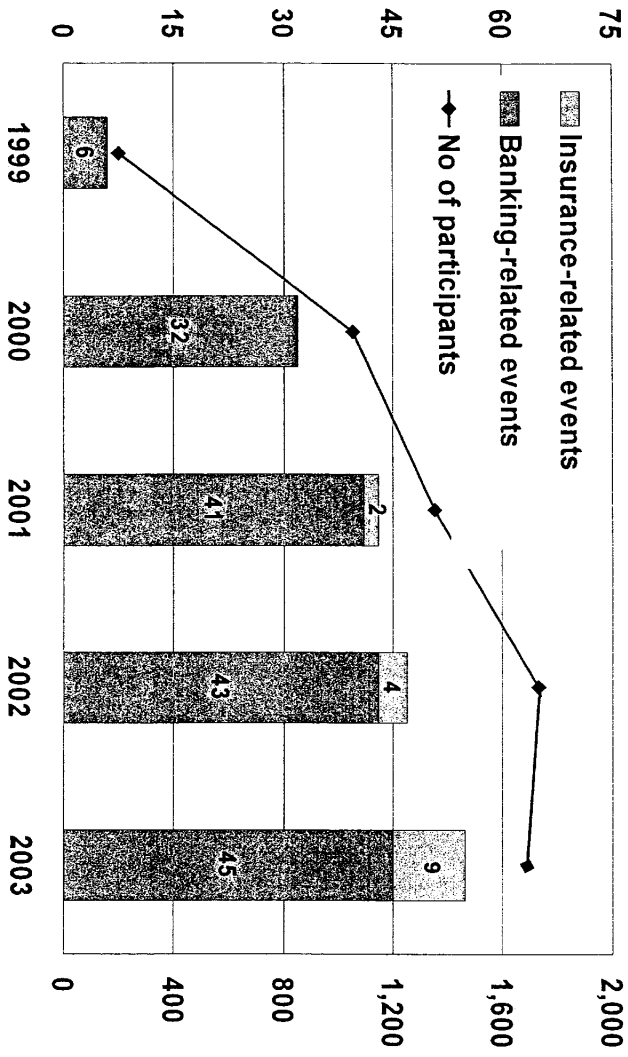


FSI strategy





FSI events Special meetings, seminars and workshops





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Other FSI initiatives

- Quarterly Newsletter: “FSI World”
- Occasional Papers
- FSI Biennial Essay Award
- Distribution of documents of interest to supervisors
- International training directory



FSI Connect

An information and learning tool for bank supervisors

- Up-to-date and interactive content
 - will help bank supervisors keep pace with innovations in financial markets and supervision
- Flexible learning approach
 - adapted to a diverse community of supervisors
- Accessible from the Internet
 - 24h/7d and from any location
 - limiting travel expenses and making the most efficient use of supervisors' time
- Phase I available by mid-2004



Target institutions / users

Target institutions

- Banking supervisory institutions worldwide (central banks or financial supervisory authority)
- Applicable to a wide variety of markets

Target users

- Junior supervisors
- More senior supervisors / specialists
- Heads of supervision



Technical aspects

- Delivery
 - Internet
 - CD Rom
- Minimal technical requirements for users
 - Internet connection (or CD Rom reader)
 - Recent browser version (+ Flash)



Translation into other languages

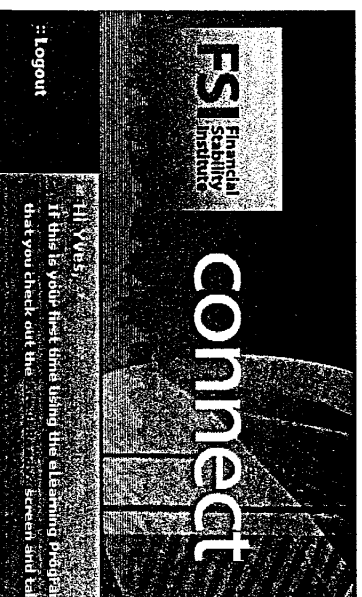
FSI Connect will be offered (at least initially) only in English because:

- Expensive to translate and maintain content in other languages
- Need of supervisory resources to review translated content
- Supervisors are expected to have at least a basic knowledge of English



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FSI Connect: An Information and Learning Tool for Bank Supervisors



Promoting sound si

FSI is pleased to introduce FSI Connect

This site provides a comprehensive e-learning library of training for financial sector supervisors. The library offers over 120 hours of training on a broad range of banking supervisory subjects, including credit risk, market risk, liquidity risk, core principles and corporate governance.

Here, you can study everything you need to prepare for the banking supervision certification programme.

Login to begin learning

- ↳ **Keep pace** with supervisory standards and financial innovations
- ↳ **Learn** when you can and as you wish
- ↳ **Assess** your learning and apply what you learn
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<ul style="list-style-type: none"> > Banks and Bank Risks > Supervisory Approaches > The BIS and the Basel Committee on Banking Supervision > Core Principles for Effective Banking Supervision: An Introduction > Core Principles: Methodology > Core Principles: Assessment process

Capital and Basel II
<ul style="list-style-type: none"> > Bank Capital > Basel I > Basel II: An Overview > Basel II and Cross-border Implementation Issues: Scope of Application > Basel II's Pillar 2: Supervisory Review Process > Basel II's Basic Indicator and Standardized Approaches for Operational Risk*
<ul style="list-style-type: none"> > Basel II and Areas of National Discretion > Basel II and Credit Risk Mitigation: An Overview* > Basel II and Securitization: Operational Requirements > Basel II and Securitization: Standardized Approach* > Basel II's Simplified Standardized Approach > Basel II's Standardized Approach: Risk Weight Framework* > Basel II's Standardized Approach: Use of External Credit Assessments* > Credit Risk Elements
<ul style="list-style-type: none"> > Basel II and IFRB: Minimum Requirements > Basel II and IFRB Portfolios (5 separate tutorials)* > Basel II and IFRB: The Underlying Math and Theory* > Basel II and Credit Risk Mitigation (4 separate tutorials)* > Basel II's Advanced Measurement Approach for Operational Risk* > Basel II and IFRB: Supervisory Validation*

Market Risk
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Credit Risk
<ul style="list-style-type: none"> > Accounts Receivable and Inventory Financing > Agricultural Loans > Claims on Other Banks and Securities Firms > Claims on Sovereigns and Government Entities > Commercial Loans > Country Risk > Credit Risk Environment > Credit Risk Granting and Administration > Credit Risk in the Loan Portfolio: An Introduction > Loan Grading > Loan Loss Provisioning (3 separate tutorials) > Problem Loan Management > Real Estate Loans > Retail Loans > Specialized Lending > Supervisory Credit Classification > Trade Finance
<ul style="list-style-type: none"> > Basel II and Credit Risk Mitigation: An Overview > Basel II and Securitization: Operational Requirements > Basel II and Securitization: Standardized Approach > Basel II's Standardized Approach: Risk Weight Framework > Basel II's Standardized Approach: Use of External Credit Assessments > Credit Derivatives: An Introduction > Credit Derivatives: Pricing Methods > Credit Derivatives: Uses & Applications > Credit Risk Elements > Securitizations: Fundamentals > Securitizations: Asset-backed Securities > Securitizations: Mortgage-backed Securities
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Operational Risk
<ul style="list-style-type: none"> > Operational Risk: An Introduction > Sound Operational Risk Management Practices > Operational Risk Case Study > Basel II's Basic Indicator and Standardized Approaches for Operational Risk
<ul style="list-style-type: none"> > Basel II's Advanced Measurement Approach (AMA) for Operational Risk

Tutorials to be provided in 2004

2004 Tutorials

Overview	Market Risk	Credit Risk	Operational Risk
<ul style="list-style-type: none">1. Introduction2. Regulatory Requirements3. Risk Management Framework4. Risk Identification5. Risk Assessment6. Risk Mitigation7. Risk Monitoring and Reporting8. Risk Culture	<ul style="list-style-type: none">1. Market Risk: Definition and Scope2. Market Risk: Measurement and Valuation3. Market Risk: Hedging and Mitigation4. Market Risk: Regulatory Requirements5. Market Risk: Risk Management Framework6. Market Risk: Risk Identification7. Market Risk: Risk Assessment8. Market Risk: Risk Mitigation9. Market Risk: Risk Monitoring and Reporting10. Market Risk: Risk Culture	<ul style="list-style-type: none">1. Credit Risk: Definition and Scope2. Credit Risk: Measurement and Valuation3. Credit Risk: Hedging and Mitigation4. Credit Risk: Regulatory Requirements5. Credit Risk: Risk Management Framework6. Credit Risk: Risk Identification7. Credit Risk: Risk Assessment8. Credit Risk: Risk Mitigation9. Credit Risk: Risk Monitoring and Reporting10. Credit Risk: Risk Culture	<ul style="list-style-type: none">1. Operational Risk: Definition and Scope2. Operational Risk: Measurement and Valuation3. Operational Risk: Hedging and Mitigation4. Operational Risk: Regulatory Requirements5. Operational Risk: Risk Management Framework6. Operational Risk: Risk Identification7. Operational Risk: Risk Assessment8. Operational Risk: Risk Mitigation9. Operational Risk: Risk Monitoring and Reporting10. Operational Risk: Risk Culture

Coming next

- > Accounting
- > Anti-Money Laundering
- > Bank Licensing
- > Capital Allocation
- > Contagion Risk
- > Corporate Governance
- > Electronic Banking
- > Foreign Bank Supervision
- > Interest Rate Risk in the Banking Book
- > Islamic Banking
- > IT in Banking
- > Liquidity Risk
- > Macroeconomic Issues
- > On- and Off-site Supervision
- > Outsourcing
- > Problem Bank Resolution
- > Supervision of Financial Conglomerates



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- Resources
- News
- Glossary/Search
- Feedback

Credit Risk in the Loan Portfolio - An Introduction	1.5 hours	Start Learning
The Credit Risk Environment	1 hour	Start Learning
Credit Risk Factors	1.5 hours	Start Learning
External Credit Risk Assessments	1.5 hours	Start Learning
Standardized Approach: Use of External Credit Assessments	1.5 hours	Start Learning

BANK FOR INTERNATIONAL SETTLEMENTS

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Credit Risk in the Loan Portfolio - An Introduction



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By the time you have completed this tutorial, imagine yourself doing the following:

- Explaining what credit risk is to a newly hired bank supervisor
- Relating the significance of credit risk to other risks that confront a bank
- Making a list of the essential elements of a sound credit risk management program
- Listing the different types and categories of loans and extensions of credit





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QUICK ACCESS

Most sovereign loans take the form of:

- A line of credit established by the lender
- Loan participations among several lenders
- Government debt securities purchased by the lender
- Direct, bilateral agreements between the sovereign and the lender

Select your answer then click Submit.

Submit





Orientation

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● Pre-test

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Most sovereign loans take the form of:

- A line of credit established by the lender
- Loan participations among several lenders
- Government debt securities purchased by the lender ✓
- Direct, bilateral agreements between the sovereign and the lender

Incorrect. You will learn more about loans to sovereigns in Topic 2, Types of Credit Exposure.

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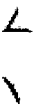
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	<p>Test Yourself</p> <p>Talk To Us</p>	<p>Correct</p>

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CONNECT





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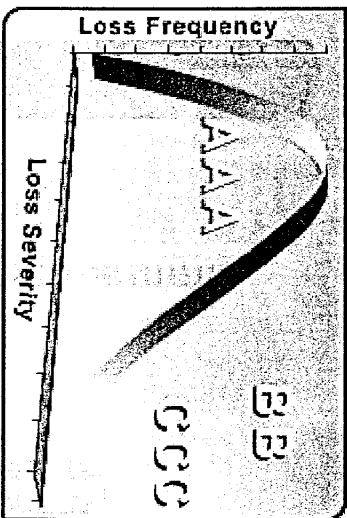
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Credit risk is the single largest factor affecting the soundness of financial institutions and the financial system as a whole. For example, in 2002, which was one of the most profitable years in history for US banks, US banks charged-off more than **USD 54 BILLION** in losses that resulted from bad loans.



Lending is the principal business activity for most banks. The loan portfolio is typically the bank's largest asset class and its main source of revenue. For this reason, as a financial sector supervisor, you will devote a large portion of your time and attention to evaluating a bank's asset quality and lending function.

In order to identify potential problems, you need a thorough understanding of credit risk, lending, and credit administration, as these are among the most important aspects of financial sector supervision. This tutorial describes credit risk and the essential elements of a bank's credit administration framework. It also reviews the many forms of credit risk exposure experienced by banks.

Take a moment to think about how you will use the information contained within this tutorial. Before you move into the first topic, try to think of two common types of credit exposure you are likely to see when examining a bank's lending practices.



Mindmap



10/10/2000 11:11:57 AM



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Types of Credit Exposure

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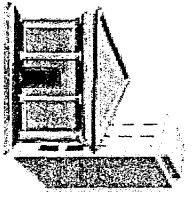
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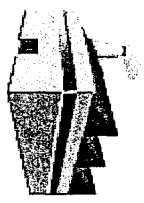
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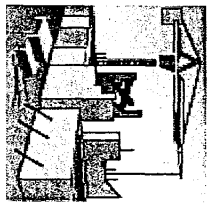
[1. Claims on Sovereigns and Other Government Entities](#)



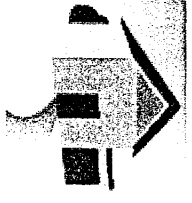
[2. Claims on Banks and Securities Firms](#)



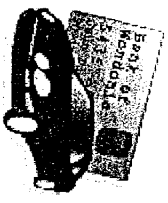
[3. Commercial Loans](#)



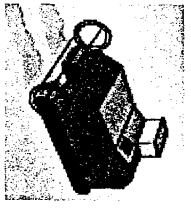
[4. Loans Secured by Commercial Real Estate and Construction Lending](#)



[5. Loans Secured by Residential Property](#)



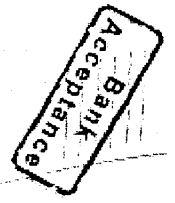
[6. Retail or Consumer Loans](#)



[7. Agricultural Loans](#)



[8. Accounts Receivable and Inventory Financing](#)



[9. Trade Finance and Bankers' Acceptances](#)



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Commercial Loans

Worldwide borrowing by telecommunications firms in all currencies amounted to more than one trillion U.S. dollars during the years 1998 to 2001. Enron, at one point, owed more than USD 13 billion to over 100 banks. As you can see, commercial loans can be big business for banks and the credit risk exposure associated with this type of loan can also be quite significant.

Loans to business enterprises, regardless of the legal business form (proprietaryships, partnerships or corporations), are commonly described by the term 'commercial loans'.

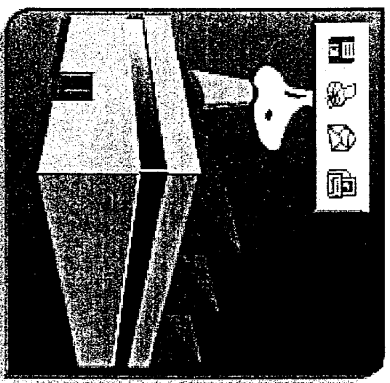


Commercial loans are one of the most important asset classes of a bank. They may be secured or unsecured and may have short-, medium- or long-term maturities.

Examples of commercial loans include:

- working capital advances
- term loans
- loans to individuals for business purposes

Short-term working capital and seasonal loans provide temporary funding in



Loans vs Advances



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Types of Credit Exposure

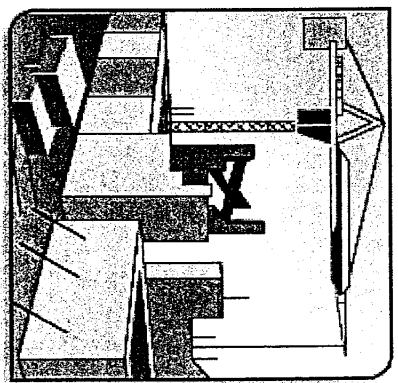
Commercial Real Estate Loans

Real estate loans are loans principally secured by liens or mortgages on real property and are part of the loan portfolios of almost all banks.

Real estate loans are credits advanced for the purchase of real property. The term may also include loan extensions granted for other purposes, but for which real property is the primary collateral protection.

Risks Involved
The degree of risk in a real estate loan depends primarily on:

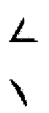
- the borrower's ability to repay in an orderly fashion
- the loan amount in relation to collateral value
- the interest rate environment, since real estate loans are often long term loans funded by relatively shorter-term deposits



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liens

A lien gives the holder a legal claim to one or more assets, which are used to secure a loan.

close

The degree of risk in a real estate loan depends primarily on:

- the borrower's ability to repay in an orderly fashion
- the loan amount in relation to collateral value
- the interest rate environment, since real estate loans are often long term loans funded by relatively shorter-term deposits



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You've got mail!

Click on the message icon to find out what it says.

restart

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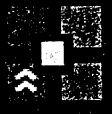
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To: Keith Hernandez, Examiner
 From: A.K. Rowling
 Subject: Next Assignment

Hello,
 We've heard that First Wheat Bank (which is in your jurisdiction) has been experiencing some asset quality problems. I want you to go down to the bank and assess the situation.

Your first step is to familiarize yourself with the bank by reviewing its financial statements. Remember, credit risk is the most important risk that bankers need to manage and supervisors need to evaluate. Pay close attention to the different factors that could have an impact on credit risk and their consequences on the bank's financial condition.

Regards,
 A.K. Rowling
 Supervisory Department Lead

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From your research, you have learned that not all assets have credit risk. Which of the following assets of First Wheat Bank do you think can contain significant credit risk? Select all that apply.

Assets

- Cash
- Due from other banks
- Loans and advances
- Goodwill and other Intangible assets
- Property, plant, and equipment

submit

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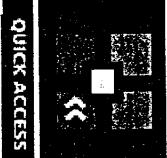


Connect



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From your research, you have learned that not all assets have credit risk. Which of the following assets of First Wheat Bank do you think can contain significant credit risk? Select all that apply:

- Assets**
- Cash
 - Due from other banks
 - Loans and advances
 - Goodwill and other intangible assets
 - Property, plant, and equipment



Correct.
Cash, goodwill and other intangible assets, and property, plant, and equipment typically are not significant sources of credit risk. You need not focus on these when looking at First Wheat's credit risk profile.

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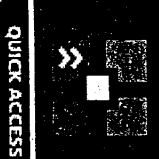


Test Yourself

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Question 6 of 9

Does Bank A have credit risk?

Answer: Yes or No to the statements below:

Bank A buys USD 50 million in treasury securities from US Treasury

Bank A buys USD 50 million shares of a shoe company that is listed on the stock exchange

Bank A has a contingent liability of USD 1 million due to a legal suit filed by a customer

Bank B lends USD 20 million to Bank A via the interbank market

Select your answer(s) and then click Submit.





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evaluate

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Question 6 of 9

Does Bank A have credit risk?

Answer Yes or No to the statements below:

- Bank A buys USD 50 million in treasury securities from US Treasury Yes No ✓
- Bank A buys USD 50 million shares of a shoe company that is listed on the stock exchange Yes No ✓
- Bank A has a contingent liability of USD 1 million due to a legal suit filed by a customer Yes No ✓
- Bank B lends USD 20 million to Bank A via the interbank market Yes No X

Partially correct. Credit risk arises when Bank A buys USD 50 million in treasury securities from US Treasury even though the potential for the US Treasury defaulting on its debt obligations is regarded as a very low credit risk.

The potential for Bank A to lose money on its USD 50 million investment in the shoe company is an example of market risk. It is not considered credit risk.

The legal suit filed by a customer and the potential that the bank might have to pay damages is an example of a contingent liability due to legal risk.

In the fourth example, Bank B is exposed to credit risk. Bank A is not.



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SCORE

You scored 26 out of 27, that's 96%.
Excellent score, well done.

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What's Next?

- More information to be provided to you and your colleagues in the coming months
- Demo April 2004
- Live mid-2004



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BANK FOR INTERNATIONAL SETTLEMENTS

Questions?

Elizabeth Roberts

Director

Financial Stability Institute

Bank for International Settlements

elizabeth.roberts@bis.org



FSI Connect

An online information and learning resource for all bank supervisors

What is FSI Connect?

FSI Connect is an online information and learning resource being developed by the Financial Stability Institute specifically for banking supervisors. FSI Connect will be launched in mid-2004 and will offer courses on financial instruments, important risk management topics, such as credit, market and operational risk, and capital adequacy (including the New Basel Capital Accord). Tutorials on a full range of other banking supervisory topics will be added afterwards on a continuous basis. Please see the appended course list for further information.

For whom is FSI Connect designed?

FSI Connect is designed for all staff in agencies responsible for financial sector supervision, examination and/or policy. It could be used by staff that plan to join or have recently joined their agencies' financial supervision function and need to quickly grasp the fundamentals of banking and banking supervision. More experienced supervisors who need to refresh their knowledge of certain topics or further their understanding of specialised topics should also find FSI Connect very useful. All supervisors – regardless of their experience or expertise – may also use it as a reference tool by using the search function to explore the full scope of topics and information that FSI Connect offers.

Who is developing FSI Connect?

Subject matter experts at the FSI are developing the course content. The team is working closely with other specialists from the BIS as well as with a network of experts in financial supervisory authorities and international organisations. The FSI has partnered with Intuition (www.intuition.com), one of the leading firms in the area of online learning in the financial sector. Intuition's main role is to provide the methodology, instructional design, and technical platform for the online tutorials. Some of Intuition's existing content on a wide range of financial topics has also been included in the FSI Connect course list.

What does FSI Connect provide in addition to the online courses?

FSI Connect will offer general information and tools, including discussion forums, which will enable learners to interact with each other and with the subject matter experts at the FSI. In addition, a detailed glossary of financial terms will be available.

What will be needed to access FSI Connect?

The technical requirements are minimal. To access FSI Connect, learners will need to have an Internet connection and a PC with an up-to-date browser version. A CD ROM version will also be available for users in regions where the telecommunication infrastructure is not suitable to support FSI Connect via the Internet.

How will the courses be organised?

The courses are organised in modules offering a learning progression – from the fundamental level through intermediate and advanced levels. The individual course units, or tutorials, have a duration ranging from 30 minutes to 2 hours. They use a proven learning methodology developed by Intuition that ensures a maximum retention of information. A key element of FSI Connect is to keep learners motivated through an appropriate blend of content, graphical elements and interactive components, such as exercises and case studies. FSI Connect will also offer learners the possibility to test their knowledge through self-evaluations. Learners can take the tutorials at their own pace. They will not be required to complete the courses within a fixed period or in a specific sequence and they can take the courses as many times as they want.

Will FSI Connect replace the conferences and seminars organised by the FSI?

FSI Connect will provide a very useful complement to the FSI conferences and seminars, which are best suited for topics requiring a high degree of interaction among the participants. FSI Connect, however, will allow the FSI to reach a wider community of supervisors than it does currently and to cover a broader range of topics. Participants in an FSI event might also be invited to take an online course in preparation for or as a follow-up to an event.

What are the next steps?

In the coming months supervisory authorities will receive more detailed information about FSI Connect and will be provided with access to a demo website so that their staff can experience firsthand the benefits of FSI Connect.

Subscriptions for FSI Connect will be taken after June 2004. A modest fee will be requested from subscribing agencies to help cover part of the operational costs and future tutorial development.

For further information, please contact a member of the FSI Connect Team:

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Karin Reichardt-Petry (karin.reichardt-petry@bis.org) +41 61 280 9038

Ranjana Sahajwala (ranjana.sahajwala@bis.org) +41 61 280 9584

Jean-Philippe Svoronos (jean-philippe.svoronos@bis.org) +41 61 280 9031



FSI Connect: provisional list of courses to be offered in 2004

<p>Overview</p> <ul style="list-style-type: none"> > Banks and Bank Risks > Supervisory Approaches > The BIS and the Basel Committee on Banking Supervision > Core Principles for Effective Banking Supervision: An Introduction > Core Principles: Methodology > Core Principles: Assessment process 	<p>Capital and Basel II</p> <ul style="list-style-type: none"> > Bank Capital > Basel I > Basel II: An Overview > Basel II and Cross-border Implementation Issues > Basel II: Scope of Application > Basel II's Pillar 2: Supervisory Review Process > Basel II's Pillar 3: Market Discipline > Basel II's Basic Indicator and Standardized Approaches for Operational Risk* 	<p>Fundamental</p> <ul style="list-style-type: none"> > Basel II and Areas of National Discretion > Basel II and Credit Risk Mitigation: An Overview* > Basel II and Securitization: Operational Requirements* > Basel II and Securitization: Standardized Approach* > Basel II's Simplified Standardized Approach* > Basel II's Standardized Approach: Risk Weight Framework* > Basel II's Standardized Approach: Use of External Credit Assessments* > Credit Risk Elements (PD, LGD and EAD) 	<p>Intermediate</p> <ul style="list-style-type: none"> > Basel II and IRB: Minimum Requirements > Basel II and IRB Portfolios (5 separate tutorials) > Basel II and IRB: The Uncashing Minimums Theory > Basel II and Credit Risk Mitigation (3 separate tutorials) > Basel II's Advanced Measurement Approach for Operational Risk* > Basel II and IRB: Supervisory Validation
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<p>Fundamental</p> <ul style="list-style-type: none"> > Bonds – An Introduction > Duration & Convexity > Equities – An Introduction > Futures – An Introduction > Interest Calculations & Compounding > Market Risk: An Introduction > NPV, IRR & Reinvestment Risk > Options – An Introduction > Present Value, Future Value & Discount Factor > Risk Management – VAR – An Introduction (VaR) > Swaps – An Introduction 	<p>Intermediate</p> <ul style="list-style-type: none"> > Bond Strategies – Fundamentals > Distributions, & Confidence Level > Forwards – Pricing & Contract Valuation > Futures – Arbitrage > Futures – Hedging > Futures – Trading > Options – Binomial Option Pricing Model > Options – Option Pricing Models > Probability and Expected Return > Regulation of Market Risk – Standardized Approach* > Risk Management – VAR – Historical Simulation & Other Issues > Swaps – Currency Swap Pricing & Valuation > Swaps – Interest Rate Swap Pricing > Volatility 	<p>Advanced</p> <ul style="list-style-type: none"> > Exotic Options > Options – Trading Strategies > Risk Management – VAR – Variance/Covariance Approach* > Risk Management – VAR – Monte Carlo Simulation* > Regulation of Market Risk – Internal Models Approach*
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<p>Fundamental</p> <ul style="list-style-type: none"> > Credit Risk in the Loan Portfolio: An Introduction > Credit Risk Environment > Credit Granting and Administration > Credit Analysis > Accounts Receivable and Inventory Financing > Agricultural Loans > Claims on Banks and Securities Firms > Commercial Loans > Real Estate Loans > Retail Loans > Specialized Lending > Trade Finance > Country Risk > Loan Grading > Loan Loss Provisioning (3 separate tutorials) > Problem Loan Management > Supervisory Credit Classification 	<p>Intermediate</p> <ul style="list-style-type: none"> > Basel II and Credit Risk Mitigation: An Overview* > Basel II and Securitization: Operational Requirements* > Basel II and Securitization: Standardized Approach* > Basel II's Standardized Approach: Risk Weight Framework* > Basel II's Standardized Approach: Use of External Credit Assessments* > Credit Derivatives: An Introduction > Credit Derivatives: Types > Credit Derivatives: Uses & Applications > Credit Derivatives: Pricing Methods > Credit Risk Elements (PD, LGD and EAD) > Securitizations: Fundamentals > Securitizations: Asset-backed Securities > Securitizations: Mortgage-backed Securities 	<p>Advanced</p> <ul style="list-style-type: none"> > Basel II and IRB: Minimum Requirements > Basel II and IRB Portfolios (5 separate tutorials) > Basel II and Credit Risk Mitigation (3 separate tutorials) > Credit Risk Modeling – An Introduction > Credit Risk Modeling – Credit Risk > Credit Risk Modeling – CreditMetrics > Credit Risk Modeling – KMV > Credit Risk Modeling – Economic Capital and Allocation > Basel II and IRB: Supervisory Validation
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<p>Fundamental</p> <ul style="list-style-type: none"> > Operational Risk: An Introduction > Sound Operational Risk Management Practices > Operational Risk Case Study > Basel II's Basic Indicator and Standardized Approaches for Operational Risk 	<p>Advanced</p> <ul style="list-style-type: none"> > Basel II's Advanced Measurement Approach for Operational Risk 	<p>Coming next</p> <ul style="list-style-type: none"> > Accounting > Anti-Money Laundering > Bank Licensing > Capital Allocation > Contingent Risk > Corporate Governance > Electronic Banking > Foreign Bank Supervision > Interest Rate Risk in the Banking Book > Islamic Banking > IT in Banking > Liquidity Risk > Macroeconomic Issues > On- and Off-site Supervision > Problem Bank Resolution > Supervision of Financial Conglomerates
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* Denotes courses that are also included in the Credit Risk and Operational Risk modules.